

Amendment No. 1 to HB1442

McManus
Signature of Sponsor

AMEND Senate Bill No. 1818

House Bill No. 1442*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 2, is amended by adding the following language as a new Part 8:

56-2-801. Sharing of Confidential Information

The commissioner shall maintain as confidential all information received from the National Association of Insurance Commissioners (NAIC), any state or federal agency, and foreign countries that is confidential in those jurisdictions. The commissioner may allow for the sharing of otherwise confidential documents, materials, information, administrative or judicial orders, and other actions with the regulatory officials of any state or federal agency and foreign countries provided that the recipients are required, under their respective laws, to maintain such confidentiality. The commissioner may also allow for the sharing of otherwise confidential documents, materials, information, administrative or judicial orders, and other actions with the NAIC provided that the NAIC demonstrates by written statement its intent to maintain such confidentiality.

SECTION 2. Tennessee Code Annotated, Section 56-22-115(d), is amended by deleting the language "§ 56-44-105" and by substituting instead the language "§ 56-2-801".

SECTION 3. Tennessee Code Annotated, Section 56-44-105, is amended by deleting the section in its entirety.

SECTION 4. Tennessee Code Annotated, Section 56-46-104(a)(1), is amended by deleting the language "or" after the semicolon in subdivision (A) and is further amended by adding the language "or" after the semicolon in subdivision (B).

SECTION 5. Tennessee Code Annotated, Section 56-46-104(a)(1), is amended by adding the following language as a new subdivision (C):

(C) If a property and casualty insurer, the insurer has total adjusted capital that is greater than the product of its Authorized Control Level RBC and 3.0 and triggers the trend test determined in accordance with the trend test calculation included in the Property and Casualty RBC instructions.

SECTION 6. This act shall take effect July 1, 2012, the public welfare requiring it.